

# World Economic Forum initiates global effort for AI healthcare transformation

A new World Economic Forum initiative unveiled this week will unlock the transformative potential of digital tools and new technologies, such as Artificial Intelligence (AI), in healthcare and the critical importance of concerted public-private collaboration in driving their global adoption.



Source: 123RF.

The Digital Healthcare Transformation Initiative, launched in collaboration with Boston Consulting Group (BCG), will harness the untapped power of digital solutions to help address the host of pressing, interconnected challenges straining the global healthcare system.

The joint effort will foster international collaboration around promising new digital tools, such as AI, to reshape patient care and improve system inefficiencies worldwide.

“Digital transformation has the potential to overcome the serious challenges patients and populations are facing worldwide,” said Shyam Bishen, head of the Centre for Health and Healthcare, and member of the executive committee at World Economic Forum.

“Greater public-private collaboration is urgently needed to address these complex challenges. We are committed to providing an adaptable, co-operative platform to connect the dots and accelerate and scale up the innovative efforts of key

change-making organisations in healthcare globally.”

*Transforming Healthcare: Navigating Digital Health with a Value-Driven Approach*, a joint report by the World Economic Forum and BCG, also launched this week, underscores this urgent need for concerted collaboration around the scaling up of digital solutions to the triad of interconnected challenges straining health systems today – insufficient financial and human resources, the increasing burden of chronic diseases, and inequitable outcomes and access to care.

## Strategic framework

"This joint initiative marks a significant step towards harnessing the power of digital solutions and AI to elevate health outcomes, enhance efficiency, and bridge the gaps in access and care that exist in far too many countries," said Torben Danger, global leader of BCG's Health Care Practice and a co-author of the report.

"Now is the moment for governments, healthcare system leads, and the private sector to intensify their efforts and establish the right conditions that not only allow digital, data and AI solutions, but also enable them to thrive and transform global healthcare in an ethical and secure way."

The report's strategic framework outlines five overarching digital enablers that could expedite the sustainable transformation of healthcare systems and help ensure maximum impact for patients worldwide:

- **Data:** Unlock the value of data that enables digital applications to create impact.
- **Tech and analytics:** Build strong tech and analytics foundation that can extract value from data.
- **Funding and incentives:** Align incentives among stakeholders and ensure funding so digital solutions can be scaled up for maximum impact.
- **Hybrid healthcare delivery:** Strengthen digital capabilities and user design to facilitate implementation.
- **Regulations and policies:** Develop fit-for-purpose digital regulations and policies.

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